

BILL NO. 99-23

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND

BILL NO. 99-23

Introduced by Council President Hirsch at the request of the County Executive

Legislative Day No. 99-14 Date May 11, 1999

AN EMERGENCY ACT to repeal and reenact, with amendments, Section 123-40, County indebtedness, of Article I, General Provisions, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to correct an administrative error that occurred when the companion Charter Section 524 was enacted in 1996 and Section 123-40 was not amended accordingly; and generally relating to county indebtedness.

By the Council, May 11, 1999

Introduced, read first time, ordered posted and public hearing scheduled

on: May 25, 1999

at: 7:15

By Order: James E. Massey, Council Administrator

**PUBLIC HEARING**

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on May 25, 1999 and concluded on, May 25, 1999

James E. Massey, Council Administrator

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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1 Section 1. Be It Enacted By the County Council of Harford County, Maryland that Section  
2 123-40, County indebtedness, of Article I, General Provisions, of Chapter 123, Finance and  
3 Taxation, of the Harford County Code, as amended, be and it is hereby repealed and reenacted,  
4 with amendments, all to read as follows:

5 **§ 123-40. County indebtedness.**

6 [A. The county may incur debt. No indebtedness for a term of more than one (1) year  
7 shall be incurred by the county to meet current operating expenses. All county indebtedness for  
8 a term in excess of one (1) year shall be on a serial maturity plan providing for the maturity of the  
9 series in consecutive annual installments, no one (1) of which shall be less than fifty percent (50%)  
10 of the amount of any other installment of the series. The last installment of the series shall become  
11 due not later than thirty (30) years after the date of issuance.

12 B. If at any time the Council shall have failed to appropriate and to make available  
13 sufficient funds to provide for the timely payment of the interest and principal then due upon all  
14 county indebtedness, it shall be the duty of the Treasurer to pay or to make available for payment  
15 to the holders of such indebtedness, from the first revenues thereafter received applicable to the  
16 general funds of the county, a sum equal to such interest and principal.]

17 A. THE COUNTY MAY INCUR DEBT. NO INDEBTEDNESS FOR A TERM OF  
18 ONE YEAR OR GREATER SHALL BE INCURRED BY THE COUNTY TO MEET CURRENT  
19 OPERATING EXPENSES. ALL COUNTY INDEBTEDNESS FOR A TERM IN EXCESS OF  
20 ONE YEAR SHALL BECOME DUE NOT LATER THAN 30 YEARS AFTER THE DATE OF  
21 ISSUANCE, EXCEPT DEBT INCURRED TO FINANCE WATER, SEWER AND  
22 WASTEWATER FACILITIES, WHICH SHALL BECOME DUE NOT LATER THAN 40  
23 YEARS AFTER THE DATE OF ISSUANCE.

24 B. IF AT ANY TIME THE COUNCIL SHALL HAVE FAILED TO APPROPRIATE  
25 AND TO MAKE AVAILABLE SUFFICIENT FUNDS TO PROVIDE FOR THE TIMELY

1 PAYMENT OF THE INTEREST AND PRINCIPAL THEN DUE UPON ALL COUNTY  
 2 INDEBTEDNESS, IT SHALL BE THE DUTY OF THE TREASURER TO PAY, OR TO MAKE  
 3 AVAILABLE FOR PAYMENT, TO THE HOLDERS OF SUCH INDEBTEDNESS FROM THE  
 4 FIRST REVENUES THEREAFTER RECEIVED APPLICABLE TO THE GENERAL FUNDS  
 5 OF THE COUNTY, A SUM EQUAL TO SUCH INTEREST AND PRINCIPAL.

6 C. NOTWITHSTANDING THE TIME LIMITATIONS FOR REPAYMENT IN  
 7 SUBSECTION 123-40A, EACH SERIES OF BONDED INDEBTEDNESS SHALL BE MADE  
 8 PAYABLE WITHIN THE PROBABLE USEFUL LIFE OF THE IMPROVEMENT OR  
 9 UNDERTAKING WITH RESPECT TO WHICH THE INDEBTEDNESS IS TO BE INCURRED,  
 10 OR IF THE INDEBTEDNESS IS TO BE INCURRED FOR SEVERAL IMPROVEMENTS OR  
 11 UNDERTAKINGS, WITHIN THE AVERAGE PROBABLE USEFUL LIFE OF ALL SUCH  
 12 IMPROVEMENTS OR UNDERTAKINGS, AND THE COUNTY COUNCIL, BASED UPON  
 13 THE ADVICE OF THE DEPARTMENT OF THE TREASURY, SHALL DETERMINE THE  
 14 PROBABLE USEFUL LIFE OF SUCH IMPROVEMENTS OR UNDERTAKINGS, WHICH  
 15 DETERMINATION SHALL BE CONCLUSIVE.

16 D. INDEBTEDNESS OF THE COUNTY MAY BE SOLD AT, ABOVE OR BELOW  
 17 PAR.

18 Section 2. And Be It Further Enacted that this Act shall be declared to be an Emergency Act  
 19 necessary to eliminate the inconsistent language between the Code and the County Charter and to  
 20 allow the bond sale to go forward in a timely manner, and this Act shall take effect on the date it  
 21 becomes law.

EFFECTIVE: June 2, 1999

*The Council Administrator does hereby certify that  
 fifteen (15) copies of this Bill are immediately available for  
 distribution to the public and the press.*

  
 Council Administrator

Brief Title) County Indebtedness

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James E. Massey &  
Council Administrator

[Signature]  
President of the Council

Date 5-25-99Date 5/25/99

BY THE COUNCIL

Read the third time.

Passed: LSD 99-16

Failed of Passage: \_\_\_\_\_

By Order

James E. Massey &  
Council Administrator

Sealed with the County Seal and presented to the County Executive for approval this 27th day of May, 1999 at 3:00 p.m.



James E. Massey &  
Council Administrator

BY THE EXECUTIVE

James M. Harkins  
COUNTY EXECUTIVE

APPROVED: Date 6-2-99

BY THE COUNCIL

This Bill (No. 99-23), having been approved by the Executive and returned to the Council, becomes law on June 2, 1999.

James E. Massey &  
Council Administrator

EFFECTIVE DATE: June 2, 1999